

Law Offices of

# CHAPMAN AND CUTLER

Theodore S. Chapman  
1877-1943  
Henry E. Cutler  
1879-1959

111 West Monroe Street, Chicago, Illinois 60603-4080

TWX 910-221-2103 Telex 206281

FAX (312) 701-2361

Telephone (312) 845-3000

2 North Central Avenue  
Phoenix, Arizona 85004  
(602) 256-4060

AUG 24 1994 12:10 PM

August 24, 1994 INTERSTATE COMMERCE COMMISSION

0100366050

Mr. Vernon A. Williams, Secretary  
Interstate Commerce Commission  
Twelfth Street & Constitution Avenue, N.W.  
Washington, DC 20423

RECORDATION NO. 18945

AUG 24 1994 12:10 PM

INTERSTATE COMMERCE COMMISSION

Re: Union Pacific Railroad Company  
Leveraged Lease Locomotive Financing  
UPRR 1994B-Y

RECEIVED  
OFFICE OF THE  
SECRETARY  
AUG 24 3 05 PM '94

Dear Mr. Williams:

I am enclosing for recording pursuant to Section 11303 of Title 49 of the United States Code, two copies of each of the two primary documents described below and the three secondary documents described below. As one of the attorneys representing the Lessee in this transaction, I have knowledge of the matters described in this letter.

The primary documents are as follows:

- (1) Memorandum of Lease Agreement (UPRR 1994B-Y), dated as of August 25, 1994, between North Platte Locomotive Lease Co., Ltd., as lessor (the "Lessor"), and Union Pacific Railroad Company, as lessee (the "Lessee"); and
- (2) Memorandum of Trust Indenture and Security Agreement (UPRR 1994B-Y), dated as of August 25, 1994, between the Lessor, the Lessee and First Security Bank of Utah, National Association, as indenture trustee (the "Indenture Trustee").

The secondary documents are as follows:

- (1) Memorandum of Lease Supplement No. 1 (UPRR 1994B-Y), dated August 25, 1994, between the Lessee and the Lessor;
- (2) Memorandum of Trust Indenture Supplement No. 1 (UPRR 1994B-Y), dated August 25, 1994, between the Lessor, the Lessee and the Indenture Trustee; and
- (3) Memorandum of Assignment Agreement (UPRR 1994B-Y), dated as of August 25, 1994, between Union Pacific Holdings, Inc. ("Holdings") and the Lessor.

292097.01.04  
1401108

CHAPMAN AND CUTLER

Mr. Vernon A. Williams, Secretary  
August 24, 1994  
Page 2

The primary documents to which Memorandum of Lease Supplement No. 1 (UPRR 1994B-Y) and Memorandum of Trust Indenture Supplement No. 1 (UPRR 1994B-Y) are connected are the Memorandum of Lease Agreement (UPRR 1994B-Y) and the Memorandum of Trust Indenture and Security Agreement (UPRR 1994B-Y), respectively, referred to above, which are being submitted for recording concurrently therewith.

The names and addresses of the parties to the enclosed documents are as follows:

MEMORANDUM OF LEASE AGREEMENT

Lessee: Union Pacific Railroad Company  
Eighth and Eaton Avenues  
Martin Tower  
Bethlehem, PA 18018

Lessor: North Platte Locomotive Lease Co., Ltd.  
c/o Babcock & Brown, Incorporated  
Hills Plaza, 2 Harrison Street  
6th Floor  
San Francisco, California 94105

MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT

Lessor: North Platte Locomotive Lease Co., Ltd.  
c/o Babcock & Brown, Incorporated  
Hills Plaza, 2 Harrison Street  
6th Floor  
San Francisco, California 94105

Lessee: Union Pacific Railroad Company  
Eighth and Eaton Avenues  
Martin Tower  
Bethlehem, PA 18018

Indenture Trustee: First Security Bank of Utah, National Association  
79 South Main Street  
Salt Lake City, Utah 84111

CHAPMAN AND CUTLER

Mr. Vernon A. Williams, Secretary

August 24, 1994

Page 3

MEMORANDUM OF LEASE SUPPLEMENT NO. 1

Lessee: Union Pacific Railroad Company  
Eighth and Eaton Avenues  
Martin Tower  
Bethlehem, PA 18018

Lessor: North Platte Locomotive Lease Co., Ltd.  
c/o Babcock & Brown, Incorporated  
Hills Plaza, 2 Harrison Street  
6th Floor  
San Francisco, California 94105

MEMORANDUM OF TRUST INDENTURE SUPPLEMENT NO. 1

Lessor: North Platte Locomotive Lease Co., Ltd.  
c/o Babcock & Brown, Incorporated  
Hills Plaza, 2 Harrison Street  
6th Floor  
San Francisco, California 94105

Lessee: Union Pacific Railroad Company  
Eighth and Eaton Avenues  
Martin Tower  
Bethlehem, PA 18018

Indenture Trustee: First Security Bank of Utah, National Association  
79 South Main Street  
Salt Lake City, Utah 84111

MEMORANDUM OF ASSIGNMENT AGREEMENT

Assignor: Union Pacific Holdings, Inc.  
Eighth and Eaton Avenues  
Martin Tower  
Bethlehem, Pennsylvania 18018

CHAPMAN AND CUTLER

Mr. Vernon A. Williams, Secretary

August 24, 1994

Page 4

Assignee: North Platte Locomotive Lease Co., Ltd.  
c/o Babcock & Brown, Incorporated  
Hills Plaza, 2 Harrison Street  
6th Floor  
San Francisco, California 94105

The description of the equipment covered as of the date hereof by the aforesaid Memorandum of Lease Agreement, Memorandum of Trust Indenture and Security Agreement, Memorandum of Lease Supplement No. 1, Memorandum of Trust Indenture Supplement No. 1 and the Memorandum of Assignment Agreement is as set forth on Exhibit A hereto.

A fee of ninety dollars (\$90.00) is enclosed. Please time and date stamp the enclosed copy of each of the enclosed documents along with the extra copy of this letter as proof of filing and recordation of the enclosed documents and return the original and any extra copies of such documents and this letter not needed by the Commission for recordation to:

Michael G. McGee, Esq.  
Chapman and Cutler  
111 West Monroe  
Chicago, Illinois 60603

A short summary of each of the documents to appear in the index follows:

(1) MEMORANDUM OF LEASE AGREEMENT:

Memorandum of Lease Agreement (UPRR 1994B-Y) between North Platte Locomotive Lease Co., Ltd., as Lessor, c/o Babcock & Brown, Incorporated, Hills Plaza, 2 Harrison Street, 6th Floor, San Francisco, California 94105 and Union Pacific Railroad Company, as Lessee, Eighth and Eaton Avenues, Martin Tower, Bethlehem, PA 18018, dated as of August 25, 1994, covering the diesel electric locomotives bearing the road numbers listed in the Schedule thereto.

(2) MEMORANDUM OF TRUST INDENTURE AND SECURITY AGREEMENT:

Memorandum of Trust Indenture and Security Agreement (UPRR 1994B-Y) between North Platte Locomotive Lease Co., Ltd., as Lessor, c/o Babcock & Brown, Incorporated, Hills Plaza, 2 Harrison Street, 6th Floor, San Francisco, California 94105, Union Pacific Railroad Company, as Lessee, Eighth and Eaton Avenues, Martin Tower, Bethlehem, PA 18018, and First Security Bank of Utah, National Association, as Indenture Trustee, 79 South Main Street, Salt Lake City, Utah 84111, dated as of August 25, 1994, covering the obligations of the Lessor and the Lessee

CHAPMAN AND CUTLER

Mr. Vernon A. Williams, Secretary  
August 24, 1994  
Page 5

relating to diesel electric locomotives bearing the road numbers listed in the Schedule thereto.

(3) MEMORANDUM OF LEASE SUPPLEMENT NO. 1:

Memorandum of Lease Supplement No. 1 (UPRR 1994B-Y) between North Platte Locomotive Lease Co., Ltd., as Lessor, c/o Babcock & Brown, Incorporated, Hills Plaza, 2 Harrison Street, 6th Floor, San Francisco, California 94105 and Union Pacific Railroad Company, as Lessee, Eighth and Eaton Avenues, Martin Tower, Bethlehem, PA 18018, dated August 25, 1994, covering diesel electric locomotives bearing the road numbers listed in the Schedule thereto. Memorandum of Lease Supplement No. 1 is related to the Memorandum of Lease Agreement between the Lessor and the Lessee dated as of August 25, 1994, which is filed concurrently herewith.

(4) MEMORANDUM OF TRUST INDENTURE SUPPLEMENT NO. 1:

Memorandum of Trust Indenture Supplement No. 1 (UPRR 1994B-Y) between North Platte Locomotive Lease Co., Ltd., as Lessor, c/o Babcock & Brown, Incorporated, Hills Plaza, 2 Harrison Street, 6th Floor, San Francisco, California 94105, Union Pacific Railroad Company, as Lessee, Eighth and Eaton Avenues, Martin Tower, Bethlehem, PA 18018, and First Security Bank of Utah, National Association, as Indenture Trustee, 79 South Main Street, Salt Lake City, Utah 84111, dated August 25, 1994, covering the obligations of the Lessor and the Lessee relating to diesel electric locomotives bearing road numbers listed in the Schedule thereto. The Memorandum of Trust Indenture Supplement No. 1 is related to the Memorandum of Trust Indenture and Security Agreement between the Lessor, the Lessee and the Indenture Trustee, dated as of August 25, 1994, which is filed concurrently herewith.

(5) MEMORANDUM OF ASSIGNMENT AGREEMENT:

Memorandum of Assignment Agreement (UPRR 1994B-Y) between Union Pacific Holdings, Inc., as Assignor, Eighth and Eaton Avenues, Martin Tower, Bethlehem, Pennsylvania 18018, and North Platte Locomotive Lease Co., Ltd., as Assignee, c/o Babcock & Brown, Incorporated, Hills Plaza, 2 Harrison Street, 6th Floor, San Francisco, California 94105, dated as of August 25, 1994, relating to the assignment of the Assignor's right, title and interest in the Purchase Agreement to the Assignee.

If you have any questions or need further information, please do not hesitate to contact the undersigned (312-845-3767).

Law Offices of  
CHAPMAN AND CUTLER

Mr. Vernon A. Williams, Secretary  
August 24, 1994  
Page 6

Sincerely,

CHAPMAN AND CUTLER

By Michael McGee  
Michael G. McGee

MGM/cs  
Enclosure

Law Offices of  
CHAPMAN AND CUTLER

**EXHIBIT A**

**UNITS**

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Electric Dash 9-44CW Diesel Electric Locomotives	Twenty (20)	UP 9720 through UP 9739, inclusive

**Interstate Commerce Commission**  
Washington, D.C. 20423

8/24/94

OFFICE OF THE SECRETARY

Michael McGee  
Chapman & Cutler  
111 West Monroe  
Chicago, Illinois 60603

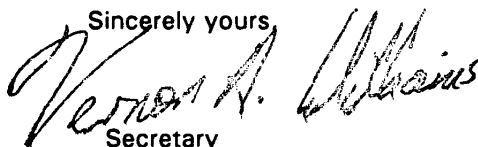
Dear  
Sir:

The enclosed document(s) was recorded pursuant to the provisions  
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,

on 8/24/94 at 3:10pm, and assigned  
recording number(s).

18944 18944-ABCD & 18944-E  
18945 18945-ABCD & <sup>18945</sup>~~18945~~-E

Sincerely yours,



Secretary  
SIDNEY L. STRICKLAND, JR.

Enclosure(s)



RECORDATION NO. 18945  
FILED 1425  
AUG 24 1994 3 10 PM  
INTERSTATE COMMERCE COMMISSION

**MEMORANDUM OF LEASE AGREEMENT (UPRR 1994B-Y)**

Memorandum of Lease Agreement made and entered into as of August 25, 1994 by and between North Platte Locomotive Lease Co., Ltd., a Cayman Islands corporation ("*Lessor*") and Union Pacific Railroad Company, a Utah corporation ("*Lessee*").

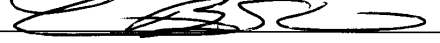
**WITNESSETH:**

The undersigned have entered into that certain Lease Agreement (UPRR 1994B-Y), dated as of August 25, 1994, whereby the Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain locomotives bearing road numbers as listed on Exhibit A attached hereto, effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

[CORPORATE SEAL]

NORTH PLATTE LOCOMOTIVE LEASE CO.,  
LTD.

By   
Name: Leonard B. Shavel  
Title: Vice President

Executed on this 14 day of August, 1994.

[CORPORATE SEAL]

UNION PACIFIC RAILROAD COMPANY

By \_\_\_\_\_  
Name: John B. Larsen  
Title: Assistant Treasurer

Executed on this \_\_\_\_ day of August, 1994.

**MEMORANDUM OF LEASE AGREEMENT (UPRR 1994B-Y)**

Memorandum of Lease Agreement made and entered into as of August 25, 1994 by and between North Platte Locomotive Lease Co., Ltd., a Cayman Islands corporation ("*Lessor*") and Union Pacific Railroad Company, a Utah corporation ("*Lessee*").

**WITNESSETH:**

The undersigned have entered into that certain Lease Agreement (UPRR 1994B-Y), dated as of August 25, 1994, whereby the Lessor has agreed to lease to Lessee and Lessee has agreed to lease from Lessor certain locomotives bearing road numbers as listed on Exhibit A attached hereto, effective as of the date first set forth hereinabove and subject to the term defined in said Lease Agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this memorandum to be duly executed by their respective officers duly authorized as of the date and year first above written.

[CORPORATE SEAL]

NORTH PLATTE LOCOMOTIVE LEASE CO.,  
LTD.

By \_\_\_\_\_  
Name:  
Title:

Executed on this \_\_\_\_ day of August, 1994.

[CORPORATE SEAL]

UNION PACIFIC RAILROAD COMPANY

By John B. Larsen  
Name: John B. Larsen  
Title: Assistant Treasurer

Executed on this 19th day of August, 1994.

STATE OF New York )  
 ) SS.:  
COUNTY OF New York )

On this, the 19 day of August, 1994, before me, a Notary Public in and for said County and State, personally appeared Leonard B. Shurek who being by me duly sworn, says that (s)he is the Vice President of NORTH PLATTE LOCOMOTIVE LEASE CO., LTD., that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on August 19, 1994 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Ellen Extract  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_  
Residing in NY, NY

ELLEN EXTRACT  
NOTARY PUBLIC, State of New York  
No. 31-4849429  
Qualified in New York County  
Commission Expires March 30, 1995

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of August, 1994, before me, a Notary Public in and for said County and State, personally appeared John B. Larsen, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on August \_\_, 1994 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

\_\_\_\_\_  
Name: \_\_\_\_\_  
Notary Public  
My Commission Expires: \_\_\_\_\_  
Residing in \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
 ) SS.:  
COUNTY OF \_\_\_\_\_ )

On this, the \_\_\_\_\_ day of August, 1994, before me, a Notary Public in and for said County and State, personally appeared \_\_\_\_\_, who being by me duly sworn, says that (s)he is the \_\_\_\_\_ of NORTH PLATTE LOCOMOTIVE LEASE CO., LTD., that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on August \_\_, 1994 on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

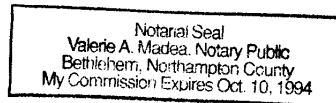
\_\_\_\_\_  
Name:  
Notary Public  
My Commission Expires:  
Residing in \_\_\_\_\_

Commonwealth  
STATE OF Pa )  
 ) SS.:  
COUNTY OF Lehigh )

On this, the 19<sup>th</sup> day of August, 1994, before me, a Notary Public in and for said County and State, personally appeared John B. Larsen, who being by me duly sworn, says that he is the Assistant Treasurer of UNION PACIFIC RAILROAD COMPANY, that the seal affixed to the foregoing instrument is the seal of said corporation, that said instrument was signed and sealed on August 19, 1994 on behalf of said corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal on the date above mentioned.

Valerie A. Madea  
Name:  
Notary Public  
My Commission Expires: 10/10/94  
Residing in Pa.



**EXHIBIT A**

**UNITS**

EQUIPMENT	QUANTITY	ROAD NUMBERS
General Electric Dash 9-44CW Diesel Electric Locomotives	Twenty (20)	UP 9720 through UP 9739, inclusive